Import of Palmolein

489. SHRI SURESH PACHOURI: Will the Minister of COMMERCE be pleased to state:

(a) whether the State Trading Corporation has entered into a contract for import of more Palmolein to meet the edible oil crisis;

(b) if so, what are the details thereof; and

(c) the extent to which it will help in improving the edible oil position?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) to (c) In the current Oil Year beginning 1-11-90, STC has so far contracted to import 60,000 tons of Palmolein. It has been the endeavour of the Government to bridge the gap between demand and supply to the maximum posible extent subject to the overall availability of foreign exchange and other factors related with import of edible oil.

Agreement between IDBI and EXIM Bank of Japan

490. SHRI PASUMPON THA. KIRUTTINAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial Development Bank of India (IDBI) has entered into an agreement with Export and Import Bank (EXIM) of Japan;

(b) if so, the details thereof;

(c) the total amount of loan involved in this agreement; and

(d) the total amount so far received by the IDBI from the EXIM Bank of Japan?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes, Sir. IDBI has recently entered into a Loan Agreement with EXIM Bank of Japan for an amount of US $ 100 million.

(b) and (c) The loan carries LIBOR related floating interest rate and has a maturity of about 13 years. The loan is guaranteed by the Govt. of India.

(d) No drawdown has been made from the above loan so far.

Decline in the Deposits of Nationalised Banks

491. SHRI PASUMPON THA. KIRUTTINAN: Will the Minister of FINANCE be pleased to state:

(a) whether bank deposits in the recent past are showing a declining trend or remaining stagnant;

(b) if so, what are the details of such trend in different nationalised banks for the past three years, bank-wise;

(c) what are the main reasons for such state of affairs; and

(d) what action, if any, has been taken|proposed to be taken to improve the situation?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (d) The rate of growth of banks deposits varies from year to year and is influenced by various factors which are broadly the rate of growth of the economy, inflation rate, rate of interest and the relative attractiveness of other instruments of savings. The variations in aggregate deposits of